

India Vegetable Oil Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

Market Report | 2025-08-11 | 134 pages | EMR Inc.

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Report description:

The India vegetable oil market was estimated to reach a volume of 33.52 MMT in 2024 . The market is expected to grow at a CAGR of 14.30% during the forecast period of 2025-2034 to reach a volume of 127.58 MMT by 2034 . Expanding usage of vegetable oils in nutraceutical formulations drives demand growth, reflecting health-focused consumption and offering manufacturers opportunities to diversify portfolio into high-value fortified oil categories.

The market is largely driven by rising domestic demand coupled with shifting consumption preferences. A major trend reshaping the sector is the surge in soybean oil utilization, supported by India's push for reducing import dependence. According to the India vegetable oil market analysis, the country imported over 16.5 million tons of vegetable oil in 2023, making it one of the largest global buyers. Government programs like the National Mission on Edible Oils - Oil Palm (NMOE-OP), launched with a budget of nearly INR 11,000 crore, in August 2021, are signaling policy-level intent to increase local production capacities and strengthen supply resilience.

Another critical development is the growing industrial application of vegetable oils across processed food, cosmetics, and nutraceutical industries. The evolving India vegetable oil market dynamics reflects both rising per capita consumption and expansion into non-food applications. The government's blending program for biofuels is further reshaping the demand profile, particularly palm and rice bran oil, that find increasing integration into sustainable energy.

Key Trends and Recent Developments

August 2025

To improve transparency and control, the Indian government announced a new framework for the edible oil sector that places more stringent registration and reporting requirements on producers. The new regulatory framework enhances supply chain

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transparency, pushing refiners and producers toward compliance-driven operations and improving investor confidence in the India vegetable oil market.

January 2025

KRBL announced plans to introduce a new line of edible oils under a different brand name. KRBL's entry into edible oils diversifies competition, signaling portfolio expansion strategies that strengthen domestic supply and create new B2B partnerships in retail and processing.

July 2024

In keeping with its larger plan to increase its presence lower down the value chain, Louis Dreyfus Company (LDC), a prominent international merchant and processor of agricultural products, announced the relaunch of Vibhor, its consumer-facing edible oil brand in India. This development reflects global players' deeper push into India's downstream consumer oil segment, intensifying branding battles with established domestic companies.

March 2023

A retail bag of refined cottonseed oil with a fixed price of Rs 100 was introduced by Gujarat Cooperative Milk Marketing Federation Ltd. (GCMMF), a prominent cooperative that sells edible oils. This India vegetable oil market development underscores cooperative-led affordability initiatives, reshaping competitive pricing strategies.

Policy-Backed Push for Self-Reliance in Edible Oils

India's heavy reliance on imports has pushed policymakers toward self-reliance initiatives. The NMEO-OP targets expanding oil palm cultivation to 10 lakh hectares by 2025-2026. This is critical, as palm oil alone accounts for nearly 60% of total edible oil imports. By scaling domestic cultivation, India expects to reduce annual import bills. Investments are being funneled into Andhra Pradesh, Telangana, and Northeast regions where climatic suitability exists. Such government-backed projects are enabling supply diversification, reducing vulnerability to global trade disruptions, and strengthening domestic oil seed processing industries, accelerating further growth in the India vegetable oil market. For B2B stakeholders, this translates into new investment opportunities across agritech, contract farming, and refining capacities.

Accelerating Consumer Shift Towards Health-Centric Oils

Consumer health awareness is spurring demand for sunflower, rice bran, and mustard oil, perceived as healthier alternatives due to their unsaturated fat profile. Leading companies are now focusing on fortifying oils with vitamins A and D, aligning with Food Safety and Standards Authority of India (FSSAI) mandates. Companies like Adani Wilmar and Cargill have diversified into premium blends, targeting urban wellness-conscious buyers, propelling the India vegetable oil market expansion. For B2B players in food retail and processing, these preferences create opportunities for co-branding, differentiated product lines, and partnerships with nutraceutical companies.

Rising Demand from Biofuel Blending Programs

India's ethanol blending program and exploration of biodiesel have unlocked opportunities for vegetable oil application in energy transition. In May 2021, the Ministry of Petroleum announced steps to evaluate used cooking oil (UCO) and palm oil derivatives as biofuel feedstock. The Ministry of Oil, Petroleum, and Natural Gas established suggested blending targets of 1% by 2027 and 2% by 2028 on November 25, 2023. According to the India vegetable oil market analysis, this would necessitate around 100 million

liters of biojet fuel annually, which would probably originate from vegetable oils or residue produced on marginal land. This shift is drawing interest from both energy companies and oil refiners, who see diversification potential beyond traditional food applications.

Technological Upgrades in Oil Refining and Packaging

Modernization of refining facilities has become a critical trend, ensuring efficiency and compliance with global safety standards. Several Indian refiners are adopting continuous degumming and enzymatic interesterification technologies that enhance yields while lowering environmental impact. Packaging innovations such as biodegradable pouches are also gaining traction. Such upgrades align with sustainability targets and consumer preference for eco-friendly packaging, propelling demand in the India vegetable oil market.

Expanding Export Opportunities for Value-Added Vegetable Oils

Though India is a net importer, export potential in niche vegetable oils is increasing. Mustard oil, for instance, has seen rising exports to Bangladesh and the Middle East, driven by ethnic consumption. As per mustard oil export data from India, India exported 4,885,437 metric tons of mustard oil worth INR 15,370 crore in 2023-2024. Rice bran oil, recognized for its cholesterol-lowering properties, is increasingly exported to Japan and Southeast Asia. This growing outbound trade, aided by trade agreements, gives Indian processors a chance to tap into premium categories.

India Vegetable Oil Industry Segmentation

The EMR's report titled "India Vegetable Oil Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Type

- Soybean Oil
- Palm Oil
- Sunflower Oil
- Mustard Oil/Rapeseed Oil
- Vegetable Oil
- Rice Bran Oil
- Others

Key Insight: The vegetable oil market in India remains categorized across soybean, palm, sunflower, mustard, rice bran, and others. Soybean oil retains leadership owing to reliable domestic output. Palm oil is expanding its market share rapidly due to import reliance and policy-backed cultivation. Sunflower and mustard oil command preference for health-conscious demographics, while rice bran oil experiences niche positioning in nutraceuticals and biofuel. Other oils, including blends, serve regional consumption needs.

Market Breakup by Application

- Food
- Industrial
- Biofuel
- Others

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Key Insight: Across all applications, food maintains dominance in the India vegetable oil market due to consistent household and industrial consumption. Biofuel, on the other hand, is gaining momentum as India enforces green energy mandates. Industrial applications including lubricants and cosmetics create niche demand channels, while other applications such as pharmaceutical formulations highlight diversification opportunities.

Market Breakup by Region

- North India
- East India
- West India
- South India

Key Insight: In North India, mustard oil holds dominance due to cultural loyalty and regional rapeseed cultivation. East India is emerging as a hub for rice bran oil, driven by abundant paddy milling and health-oriented positioning. West India relies heavily on soybean oil, supported by strong oilseed production and established refining clusters. South India leans toward palm oil, aided by plantation suitability and proximity to refining ports. All these regional trends in the India vegetable oil market highlight diverse consumption behaviors, raw material linkages, and market opportunities tailored to local strengths.

India Vegetable Oil Market Share

By type, soybean oil dominates the market due to domestic production strength

Soybean oil has emerged as the most dominant category, owing to steady domestic cultivation and consistent supply chain integration. India produces more than 12 million tons of soybean annually, supporting edible oil extraction at scale. The growing demand from both urban and semi-urban households makes soybean oil a household staple. Furthermore, government-backed initiatives to improve oilseed yields through improved seed varieties ensure stable growth in the India vegetable oil market revenue.

Palm oil is witnessing accelerated growth, fueled by India's NMEO-OP program and its heavy import dependence. Despite being the largest import category, government subsidies to promote local cultivation are boosting supply resilience. Palm oil's versatility across food manufacturing, bakery, and industrial applications further propels demand. In 2024, imports of palm oil exceeded 9 million tons, reflecting its integral role in India's edible oil industry.

By application, food sector commands the largest share due to everyday consumption

Food remains the largest application category, anchored in India's rising per capita edible oil consumption, which crossed 17 kg in 2017. With household cooking, restaurant chains, and packaged food industries driving demand, oils like soybeans and sunflowers continue to dominate volumes. Expansion of quick-service restaurants (QSRs) and urban processed food culture is further accelerating vegetable oil consumption in India. Government schemes to mandate fortified edible oils for tackling malnutrition are also reinforcing demand.

Biofuel has emerged as the fastest-growing application, aligning with India's green energy ambitions. The government's plan to achieve 20% ethanol blending by 2025 has indirectly increased interest in vegetable oils like palm, rice bran, and UCO for biodiesel production. While food-grade oils dominate consumption, industrial players are increasingly channeling investments into biofuel-linked refining capacities. In May 2021, Indian Oil Corporation announced plans to set up facilities for converting UCO into biodiesel, highlighting this trend. For B2B stakeholders, biofuel application is not merely a diversification avenue but also a

sustainable business model aligned with national energy transition goals.

India Vegetable Oil Market Regional Analysis

North India leads in consumption due to a strong culinary preference for mustard oil

Mustard oil remains the dominant edible oil in North India, where traditional diets and widespread rapeseed cultivation anchor its consumption. Rajasthan, Uttar Pradesh, and Haryana form the pillar of supply chains, supported by agro-climatic suitability. The oil's cultural significance in cooking and medicinal uses sustains steady household demand, while bulk buyers in foodservice prefer it for its pungent flavor and frying stability. Farmers benefit from organized procurement through cooperatives, ensuring raw material availability for refiners.

The East India vegetable oil market is benefiting from its close link with paddy processing clusters. States like West Bengal and Odisha have an abundance of rice mills, ensuring continuous bran availability for oil extraction. Its reputation as a heart-friendly oil with functional health benefits makes it attractive for packaged food manufacturers and urban households. Refiners are increasingly catering to institutional buyers who seek fortified oils for mass catering.

Competitive Landscape

The competitive landscape in the market is intensifying as legacy refiners, multinationals and agile startups are competing on cost efficiency, product differentiation and sustainability credentials. Key focus areas of the India vegetable oil market players include upgrading refining tech to improve yields and energy efficiency, vertical integration from seed to retail to secure margins, and launching fortified and premium SKUs targeting urban health-conscious consumers.

Unique opportunities are appearing in certified sustainable palm supply chains, co-manufacturing for nutraceuticals, UCO-based biodiesel projects and digital B2B marketplaces that connect bulk processors with institutional buyers seeking traceable ingredient lots. Equipment suppliers, cold-press solution providers and traceability-platform vendors are finding new B2B demand. For India vegetable oil companies, partnering across the value chain, investing in traceability and capturing premium fortified categories are the best strategies to convert scale into profitability while meeting regulatory and sustainability requirements.

Adani Wilmar Limited

Adani Wilmar Limited, established in 1999 and headquartered in Ahmedabad, is a leading edible oil and consumer goods conglomerate blending local sourcing with global refining expertise. The company is focusing on vertical integration, branded edible oil growth, port-adjacent refining and fortification programs, while piloting digital traceability for private-labels.

Ruchi Soya Industries Limited

Ruchi Soya Industries Limited, founded in 1986 and headquartered in Mumbai, is one of India's largest oilseed processors focusing on palm and soybean refining, specialty fats and branded edible oils. The company is modernizing refineries, expanding refinery-backed branded offerings and entering co-manufacturing for fortified oils.

Bunge Ltd.

Bunge Ltd., tracing roots to 1818 and now headquartered in the United States, is a global agribusiness leader in oilseed origination, processing and ingredients. The company supplies edible oil intermediates, specialty oils and bulk commodities to Indian refiners and food manufacturers, leveraging its global sourcing networks and advanced fractionation capabilities.

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Marico Limited

Marico Limited, founded in 1990 and headquartered in Mumbai, is a consumer goods company known for edible oils and health-focused brands like Saffola alongside personal care. In edible oils, Marico is emphasizing health positioning, premium blends, fortified products and HORECA partnerships. Its strategy includes ingredient innovation, co-packing for regional retailers and exporting niche branded oils.

Other key players in the market are Cargill Incorporated, Patanjali Ayurved Limited, Emami Agrotech Ltd., and Mother Dairy Fruit & Vegetable Pvt. Ltd., among others.

Key Highlights of the India Vegetable Oil Market Report:

- Insights into product innovations such as enzymatic refining, cold-pressed oils, and sustainable palm certification systems.
- In-depth competitive landscape profiling leading edible oil processors, FMCG players, and agritech-linked entrants.
- Regional analysis identifying demand clusters tied to agricultural belts and emerging industrial uses.
- Investment-focused outlook with emphasis on biofuel integration, fortified products, and nutraceutical-grade oils.

Why Rely on Expert Market Research?

- Proven expertise from agribusiness, food processing, and energy-linked value chain analysts.
- Tailored, action-oriented intelligence designed for investors, processors, and institutional buyers.
- Robust methodology combining farmer-level insights, industry interviews, and advanced secondary data models.
- Strategic foresight highlighting sustainability, digital traceability, and policy-linked opportunities shaping the future oil market.

Call to Action

Explore the latest trends shaping the India vegetable oil market 2025-2034 with our in-depth report. Gain strategic insights, future forecasts, and key market developments that can help you stay competitive. Download a free sample report or contact our team for customized consultation on India vegetable oil market trends 2025 .

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